



# School Committee Meeting

June 6, 2017



# Maria A. Hastings Elementary School



# Project Costs | Preferred Schematic Report

JANUARY 2017	
Hard Costs	
Building Construction Cost	\$42.60 M
Sitework, Building Demo + HazMat Costs	\$7.30 M
Sub Total Hard Costs	\$49.90 M
Soft Costs	
Study / Fees / CA Testing	\$8.10 M
FF&E / Technology	\$1.75 M
Sub Total Soft Costs	\$9.85 M
Construction & Owner Contingencies	\$2.00 M
Total Project Cost	\$61.75 M
MSBA Reimbursement	\$14.83 M

# Project Costs | Sustainability Update

FEBRUARY 2017	
<b>Hard Costs</b>	
Building Construction Cost	\$42.60 M
Sitework, Building Demo + HazMat Costs	\$7.30 M
<b>Added Geothermal Well System @ \$600,000</b>	<b>Now \$2.28 M</b>
<b>Sub Total Hard Costs</b>	<b>\$52.18 M</b>
<b>Soft Costs</b>	
Study / Fees / CA Testing	\$8.10 M
FF&E / Technology	\$1.75 M
<b>Sub Total Soft Costs</b>	<b>\$9.85 M</b>
<b>Construction &amp; Owner Contingencies</b>	<b>\$2.00 M</b>
<b>Total Project Cost</b>	<b>\$64.03 M</b>
<b>MSBA Reimbursement</b>	<b>\$14.83 M</b>

# Project Costs | Schematic Design

JUNE 2017	
<b>Hard Costs</b>	
Building Construction Cost	\$40.09 M
Sitework, Building Demo + HazMat Costs	\$10.60 M
Geothermal Well System	\$2.28 M
<b>Sub Total Hard Costs</b>	<b>\$52.97 M</b>
<b>Soft Costs</b>	
Study / Fees / CA Testing	\$8.10 M
FF&E / Technology	\$2.21 M
<b>Sub Total Soft Costs</b>	<b>\$10.31 M</b>
<b>Construction &amp; Owner Contingencies</b>	<b>\$2.00 M</b>
<b>Total Project Cost</b>	<b>\$65.28 M</b>
<b>Value Engineering (VE)</b>	<b>(\$1.14 M)</b>
<b>Total Project Cost with VE</b>	<b>\$64.14 M</b>
<b>MSBA Reimbursement</b>	<b>\$14.83 M</b>

# Project Costs | Comparison

	Preferred Schematic	Sustainability Update	Schematic Design	SD with Reduced Scope
Building Construction Cost	\$42.60 M	\$42.60 M	\$40.09 M	\$40.09 M
Sitework, Demo + HazMat Costs	\$7.30 M	\$7.30 M	\$10.60 M	\$10.60 M
Geothermal Well System	-	<b>\$2.28 M</b>	\$2.28 M	\$0.0 M
<b>Sub Total Hard Costs</b>	<b>\$49.90 M</b>	<b>\$52.18 M</b>	<b>\$52.97 M</b>	<b>\$50.69 M</b>
<b>Soft Costs</b>				
Study / Fees / CA Testing	\$8.10 M	\$8.10 M	\$8.10 M	\$8.03 M
FF&E / Technology	\$1.75 M	\$1.75 M	\$2.21 M	\$2.21 M
<b>Sub Total Soft Costs</b>	<b>\$9.85 M</b>	<b>\$9.85 M</b>	<b>\$10.31 M</b>	<b>\$10.24 M</b>
<b>Construction &amp; Owner Contingencies</b>	<b>\$2.00 M</b>	<b>\$2.00 M</b>	<b>\$2.00 M</b>	<b>\$2.00 M</b>
<b>Total Project Cost</b>	<b>\$61.75 M</b>	<b>\$64.03 M</b>	<b>\$65.28 M</b>	<b>\$62.93 M</b>
<b>Value Engineering (VE)</b>	-	-	<b>(\$1.14 M)</b>	<b>(\$1.14 M)</b>
<b>Total Project Cost with VE</b>	<b>\$61.75 M</b>	<b>\$64.05 M</b>	<b>\$64.14 M</b>	<b>\$61.79 M</b>
<b>MSBA Reimbursement</b>	<b>\$14.83 M</b>	<b>\$14.83 M</b>	<b>\$14.83 M</b>	<b>\$14.83 M</b>

# Project Costs | Cost Variance Summary

- Building cost in line with initial estimates
- Hazmat & Demo in line with initial estimates
- Sitework costs increased by \$ 6 million in Schematic Design
  - Geothermal Well System
  - Stormwater Management Requirements
  - Ledge
  - Retaining walls
  - Topography

# Project Costs | Value Engineering Strategies

- Current Schematic Design Project Cost    \$65.28 M
- Value Engineering target reductions        -\$1.14 M
  - Site reductions
  - Exterior skin reductions
  - Interior finishes reductions
  - Building systems reductions
- Eliminate Geo-thermal well system        -\$2.35 M
- Revised Schematic Design Project Cost:    \$61.79 M





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